Enquiry into Bank's operation in Noida

3459. SHRI GURUDAS DAS GUPTA:
SHRI N.E. BALARAM:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item captioned "NOIDA" Bank of India's writ runs large" that appeared in the Indian Express of the 29th Februrary, 1992;

(b) if so, whether any inquiry has been made into the allegations against the Bank Manager and the staff of the said Bank; and

(c) if so, what are the details of the findings thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) and (c): Bank of India have reported that its NOIDA branch has been opening accounts regularly and had opened 744 accounts during the last 8 months. The bank have therefore refuted the allegation in the news item that the branch is warding off persons wanting to open accounts. As regards the closure of the current account of Shri Raj Kumar Gupta mentioned in the news item, the bank have indicated that the same was closed on 24th February, 1992 after serving two notices on him and as per the laid down procedures. The bank have also denied the allegation regarding mis behaviour with the customers of the branch by the Manager/Staff Members of the branch.

Timely release of funds to Small Scale Industry units

3460. SHRI GURUDAS DAS GUPTA:
SHRI N.E. BALARAM:

Will the Minister of FINANCE be pleased to state:

(a) wether Government are aware that majority of the Small Scale Industrial units started under the Self-employment Scheme are becoming sick and their owners are facing recovery;

(b) if so, whether it is a fact that in most of these cases the negative attitude of the banks and corruption in releasing the sanctioned funds in time has been the main reasons; and

(c) if so, what action is proposed to be taken to ensure the timely release of funds to the promoters of Small Scale Industrial Units?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The Scheme for providing Self Employment to the Educated Unemployed Youth (SEEUY) is administered by Development Commissioner, Small Scale Industries in the Ministry of Industry, and was evaluated by them. The evaluation studies carried out in 15 States/Union Territories covering 55 districts revealed that two thirds of the units were found working and one third of the units were closed due to financial problems, marketing problems etc.

(b) and (c). After identification of the beneficiaries and subject to their projects being found feasible/viable by DIC Task Force, banks provide to each entrepreneur a composite loan not exceeding Rs. 35,000/- for industrial ventures, Rs. 25,000/- for service ventures and Rs. 15,000/- for small business ventures after conducting pre-sanction appraisal and scrutiny by the bank branches. The release of funds is an ongoing process depending upon the stages of implementation of the projects and consequent requirements of funds. The District Industries Centres (DICs) monitor implementation of the Scheme at district level for each sector of entrepreneurs, namely industry, Service and Business and monthly progress report in respect of applications sanctioned (sector-wise) by the bank branches in district are sent by the latter to the DICs. The monthly progress reports by the DIC to Development Commissioner, Small Scale Industries include information on number of the beneficiaries identified, number of cases sponsored, amount of credit recommended and sanctioned (sector-wise) by the banks as also the number of beneficiaries actually settled. The monthly progress report in this regard is reviewed by the District Advisory Committee of DICs. The progress of implementation of the scheme is also

reviewed in the meetings of the District Level Consultative Committee and State Level Bankers Committee.

Any complaint relating to the negative attiutde of the banks and alleged corruption in releasing the sanctioned funds timely to the beneficiaries are looked into by the concerned banks, Reserve Bank of India and Government for remedial action.

इलाहाबाद में आयकर संबंधी छापे

3461. **श्री सत्य प्रकाश मालवीय** : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) 1 अप्रैल, 1991 से 29 फरवरी, 1992 तक की अवधि के दौरान इलाहाबाद (उत्तर प्रदेश) में आयकर विभाग द्वारा मारे गये छापों की कुल संख्या तथा अन्य ब्यौरा क्या है तथा उन व्यक्तियों के नाम क्या है, जिनके परिसरों पर छापे मारे गये थे;

(ख) छापों में विभिन्न व्यक्तियों के यहां से क्या-क्या वस्तुएं और परिसंपत्तियां जब्त की गई; और

(ग) इन मामलों में सरकार द्वारा आगे और क्या कार्यवाही की गई है?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर): (क) से (ग): इस अवधि के दौरान 50 तलाशियां ली गई थीं, जिनका विवरण अगले पृष्ठ पर दिया गया है **(नीचे देखिये)** इन तलाशियों के दौरान अभिगृहीत की गई सामग्री पर आगे अनुवर्ती कार्यवाही करने का कार्य शुरू कर दिया गया है।

विवरण

(लाख रुपयों में)

उस व्यक्ति / ग्रुप का नाम जिसकी तलाशी ली गई थी	मूल्यवान वस्तुओं का अभिग्रहण			
	हाथ में अथवा बैंक में नकदी	जेवर-जवाहिरात	अन्य	कुल
श्री एच० रमैया	354.77	—	—	354.77
मैसर्स रतन एंड कम्पनी	—	—	—	—
आर० पी० गुप्त, टी० आर० गुप्त, एल० एम० गुप्त एंड संस	12.13	1.50	14.05	27.68
श्री किशन लाल	0.22	1.82	—	2.04
कुल:	367.12	3.32	14.05	384.49

Statutory provision to safeguard interest of share holders

3462. SHRI JOHN F. FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that share market in the country is not controlled by any statutory provisions in order to safeguard the interest of shareholders thus making them easy target of financial fraud; and

(b) if so, whether Government propose to bring a legislation in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). With a view to protect the interest of the investors in securities, the Securities and Exchange Board of India Ordinance 1992 was promulgated on 30th January, 1992. The functions of SEBI, *inter-alia*, include regulation of business in stock exchange and various intermediaries associated with securities market as well as prohibiting fraudulent and unfair trade practices relating to securities market.